



Electricity Oversight Board

Daily Report for Thursday, February 19, 2004

The average zonal price increased by 38 percent for SP15 to \$36.40/MWh and decreased by 15 percent for NP15 to \$22.39/MWh. Congestion on Path 26 in the north-to-south direction between 11 a.m. and 7 p.m. resulted in the split zonal prices. Prices for the day were mixed and could have resulted from:

- Cooler temperatures. Average temperatures decreased by 1 degree in the south and ranged in the mid-60s, while temperatures in the north, although increased by 1 degree, remained cool with an average high of 60 degrees.
- Elevated generation outages that ranged between 10,100 MW and 10,700 MW.
- Increased occurrences of congestion and de-rated transmission capacity ratings throughout the day.
- Lower natural gas prices. The average natural gas price at \$5.08/MMBtu was at nearly its lowest price since early December.
- Decreased demand. The average actual demand decreased by 25 MW.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following:

- Miguel Imports including both the Palo Verde and CFE Branch Groups between 7 a.m. and 11 p.m.
- Southern California Import Transmission Nomogram (SCIT) between 12 a.m. and 7 p.m.

The CAISO changed the transmission capacity rating for the following:

- California-Oregon Intertie (COI) in the north-to-south direction from 4,400 MW to 4,000 MW and in the south-to-north direction from 3,675 MW to 3,512 MW between 2 a.m. and 7 a.m.
- Lugo IPPDC in the In direction from 370 MW to 186 MW between 2 p.m. and midnight.
- Lugo-Gondor in the IN direction from 4 MW to 2 MW between 2 p.m. and midnight.
- Lugo-Mona in the OUT direction from 543 MW and 183 MW between 2 p.m. and midnight.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

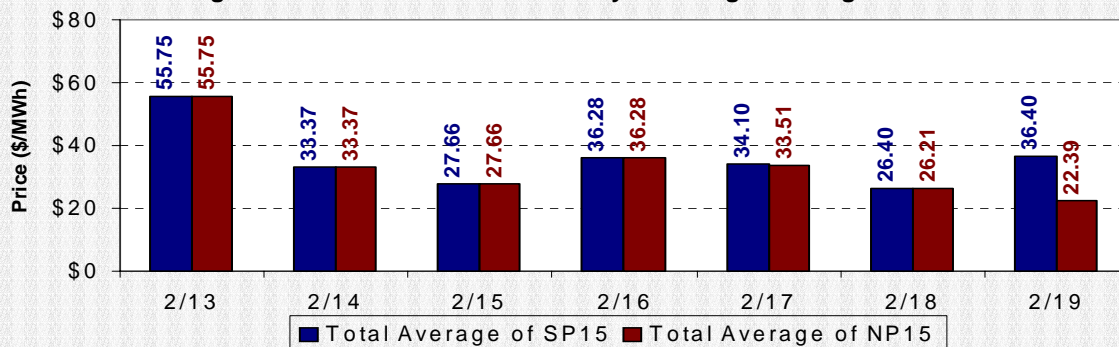
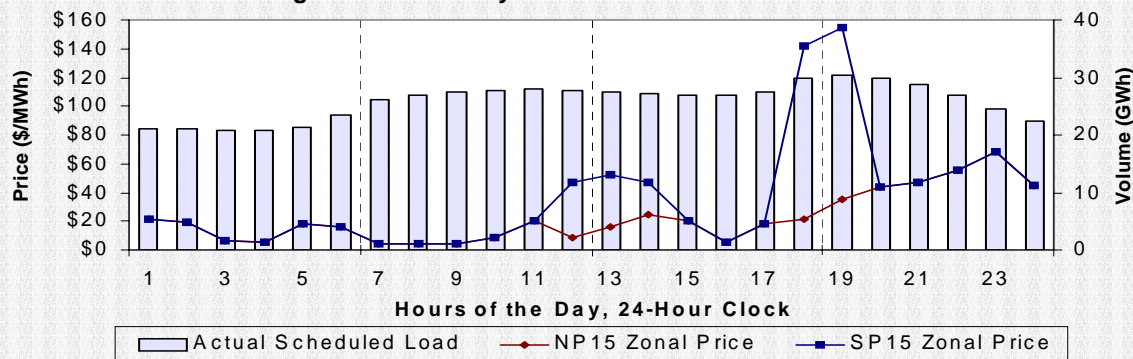


Figure 2 - Hourly Zonal Price and Volume





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Page 2 of Daily Report for Thursday, February 19, 2004

Figure 3 - On-Peak Average Price by Market Area

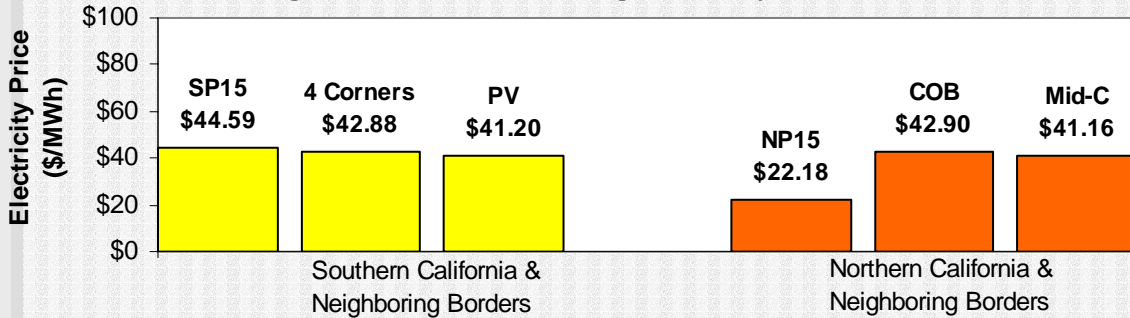


Figure 4a - Seven Day Snapshot of NP15

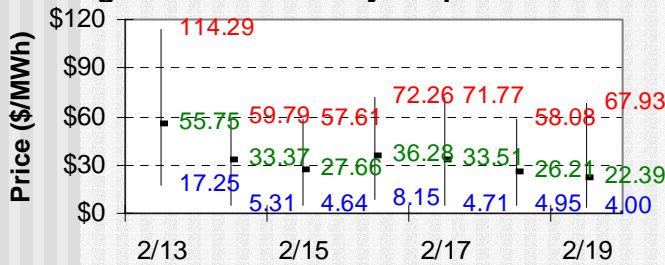


Figure 4b - Seven Day Snapshot of SP15

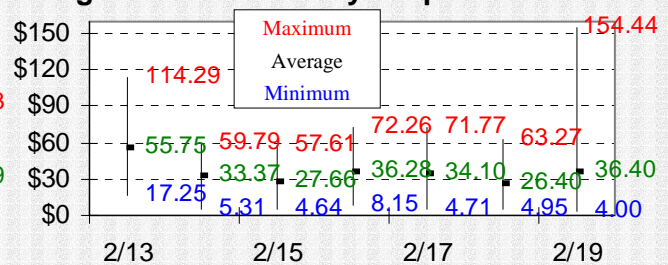


Figure 5 - Temperatures Across California

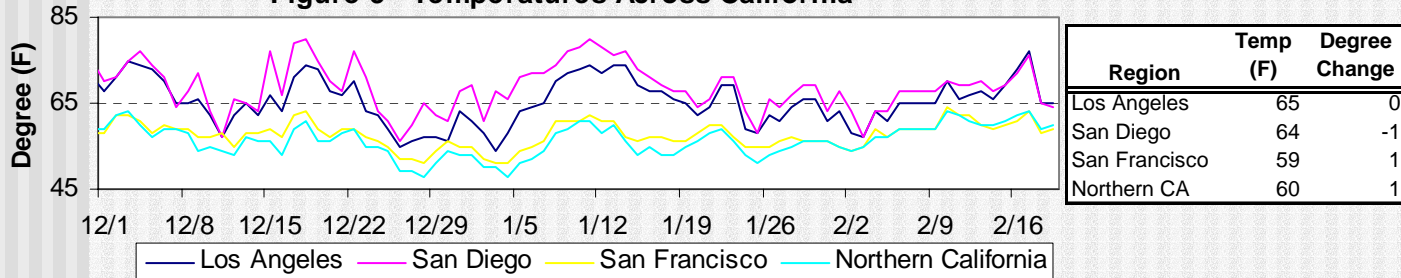


Figure 6 - Average Natural Gas Price

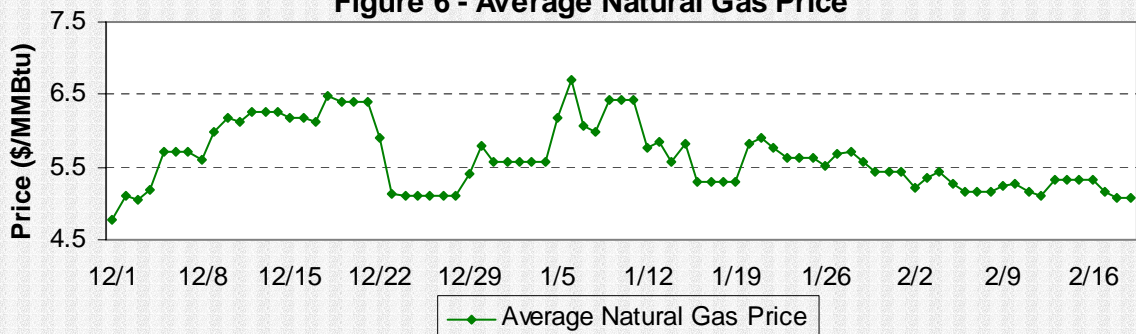


Figure 7 - Average Daily Zonal Price & Total Actual Load

